

# RNC Minerals Provides Production and Exploration Update, Reports Discovery of Significant Extension at A Zone

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## And Positive Re-interpretation of Western Flanks at Beta Hunt

RNC will host a call/webcast on January 18 at 10:00 a.m. (Eastern Time) to discuss its 2017 outlook. North American callers please dial: 1-888-231-8191, international callers please dial: (+1) 647-427-7450. For the webcast of this event click [\[here\]](#) (replay access information below)

TORONTO, Jan. 18, 2017 - RNC Minerals (TSX: RNX) ("RNC") is pleased to announce the discovery at its Beta Hunt Mine in Western Australia of a significant extension of the A Zone gold structure and a re-design of the mining approach for the Western Flanks to larger and more productive bulk mining based on new data showing greater continuity of grade between previously interpreted vein structures.

Drilling highlights from the extension of the A Zone include:

- WF16-016 - 4.45 m at 7.31 g/t including 2.05 m at 10.15 g/t
- WF17-008 - 4.45 m at 4.77 g/t, including 1.5 m at 11.38 g/t
- WF16-015 - 2.85 m at 6.71 g/t, including 1.00 m at 8.74 g/t
- WF16-014 - 2.80 m at 4.24 g/t including 1.00 m at 7.99 g/t

(see Table 1 for full assay highlights)

"We will achieve a key milestone this month with the first large Western Flanks stope beginning production this month enabling us to achieve the previously announced 60,000 ounce annualized run rate gold production during Q1 and production of 65-70,000 ounces of gold at Beta Hunt in 2017. The development of this first much larger 20 m wide stope is also leading to a re-interpretation of Western Flanks mineralization as being more continuous and amenable to much larger bulk stopes, rather than those previously planned on the multiple narrower 3-10 metre wide veins. This re-interpretation has the potential to increase the Western Flanks resource and decrease development and production costs. Beta Hunt's tremendous resource potential is further underscored by the high grade A Zone drilling results that extend its strike length by more than 40%. More importantly, this southern-most extension of the A Zone has the potential to become another important production area in the near-term as it lies within 35 metres of existing infrastructure and is above the current development level of the Western Flanks decline." said Mark Selby, President and CEO of RNC.

## Beta Hunt Production Update

Production from the first large, higher grade (3+ g/t) Western Flanks stope will commence this month and is expected to put the mine on track to achieve previously announced guidance of annualized production rates of 60,000 ounces of gold in the first quarter of 2017. This first large high grade stope, combined with a large A Zone stope, and several smaller high grade mining areas coming online by March 2017, is expected to deliver full year 2017 gold production of 65-70,000 ounces at an all-in-sustaining-cost of \$US900-1,000 per ounce. During 2017, it is expected that costs will initially be higher and then decrease as production levels rise. Costs will also be affected by the level of nickel production which, given recent market volatility, is under consideration.

Fourth quarter 2016 mined gold production of approximately 7,600 ounces fell short of forecast as a result of one-time equipment availability issues during the Christmas period in late December. Since the resolution of these issues in late December, annualized mined gold production from Beta Hunt has averaged over 40,000 ounces &ndash; the highest gold production rate yet achieved for the mine.

Preliminary results of the recently completed latest toll at the FMR Mill indicated that run-of-mine material

(excluding lower grade development ore) graded 2.65 g/t to the end of December, in line with guidance for grades between 2.45-2.65 g/t during the fourth quarter. Recoveries are estimated at 94%, slightly higher than our 93% target. Final production figures will be incorporated into RNC's year-end reporting after final tolling results for gold and nickel have been completed.

#### Reed Mine Production Update

For the year ended December 31, 2016, VMS's 30% share of metal contained in concentrate production from the Reed Mine was 5.0 kt of copper and 1.4 koz of gold. In 2017, RNC expects its 30% share of production from the Reed Mine to be 4-5 kt of copper and 0.8-1.1 koz of gold. Hudbay Minerals (the operator) has not provided guidance for the Reed Mine. The above guidance is RNC management's estimate of our expected 30% share of 2017 production.

#### Extension of Beta Hunt A Zone

Six drill holes intersected the southern extension of the A Zone (Figure 1) extending the existing strike length of 1.2km by 500 metres or more than 40%. The southern extension occurs directly below the previously mined contact-related historical Hunt nickel deposit (Figure 2).

The presence of shear-hosted gold mineralisation directly below nickel mineralisation is characteristic of the Beta Hunt Mine. In areas of historic nickel mining, this association can be used as a guide to test for gold mineralisation below. The mineral potential of this area was first highlighted by WMC in the 1980s. While mining the nickel from the Hunt deposit (Figure 2), anomalous visible gold was occasionally noted below the ultramafic contact. Historic drill holes in the area contained anomalous gold. Significant assays from the six recent drill holes are provided in Table 1.

#### Beta Hunt Western Flanks Reinterpretation

The first large Western Flanks stope, expected to yield significant tonnages in excess of 3 g/t, is being brought online this month. Additional work and development of the first Western Flanks stope as a large 20 metre wide high grade stope has led to a re-interpretation of Western Flanks mineralization as much more continuous and amenable to larger-scale bulk mining as compared to the previous approach of mining multiple, narrower 3-10 metre wide veins. A bulk sample was taken from slots in the Western Flanks 302 area to validate that the gaps between the lodes in the block model are carrying gold. The information is being applied to update the mine block model and facilitate planned bulk mining of Western Flanks.

Table 1: Significant assay results from the A Zone Extension

	Downhole From (m)	Downhole To (m)	Interval (m)	Gold g/t
WF17-008				
	76.05	76.35	0.30	20.40
and	80.60	83.60	3.00	5.97
including	80.60	81.35	0.75	9.13
and	83.30	83.60	0.30	14.6
and	98.45	102.90	4.45	4.77
including	101.00	102.50	1.50	11.38
WF16-016				
	81.00	85.45	4.45	7.31
including	83.40	85.45	2.05	10.15
WF16-015				
	61.75	64.60	2.85	6.71
including	62.55	63.55	1.00	8.74
WF16-014				
	55.00	57.80	2.80	4.24
including	56.00	57.00	1.00	7.99
WF16-013				
	40.80	44.00	3.20	2.69
including	43.25	44.00	0.75	9.34
WF16-011				
	31.80	33.28	1.48	4.05
including	32.10	32.45	0.35	10.60

1. All downhole intervals. True thickness to be determined
2. All gold assays uncut.

Compliance Statement (JORC 2012 and NI 43-101)

The technical information in this news release relating to results at the Beta Hunt Mine is based on information compiled by Steve Devlin, who is a Member of the Australian Institute of Mining and Metallurgy. Mr. Devlin is a full time employee of Salt Lake Mining Pty Ltd and has sufficient experience, which is relevant to the style of mineralization and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2012 edition of the "Australasian Code for

## Reporting of Exploration Results".

Drill core sampling was conducted by SLM personnel. Samples are shipped to SGS Mineral Services of Kalgoorlie for preparation and assaying by 50 gram fire assay analytical method. First sample of each sample submission incorporates a barren rock sample as a flush to clean the lab crusher and pulveriser and as a check for contamination. Analytical accuracy and precision are monitored by the analysis of insertion of additional blank material and certified standards. The lab is also required to undertake a minimum of 1 in 20 wet screens on pulverised samples to ensure a minimum 90% passing at -75µm.

The disclosure of scientific and technical information contained in this news release has been approved by Alger St-Jean, P. Geo., Vice President Exploration of RNC, Johnna Muinonen, Vice President Operations of RNC and Kevin Small, Director, Mining Operations of RNC, all Qualified Persons under NI 43-101.

### Conference Call / Webcast

RNC will be hosting a conference call and webcast today beginning at 10:00 a.m. (Eastern Time).

### Live Conference Call and Webcast Access Information:

North American callers please dial: 1-888-231-8191

Local and international callers please dial: 647-427-7450

A live webcast of the call will be available through CNW Group's website at:

[www.newswire.ca/en/webcast/index.cgi](http://www.newswire.ca/en/webcast/index.cgi)

A recording of the conference call will be available for replay for a one week period beginning at approximately 1:00 p.m. (Eastern Time) on January 18, 2017, and can be accessed as follows:

North American callers please dial: 1-855-859-2056; Pass Code: 53770169

Local and international callers please dial: 416-849-0833; Pass Code: 53770169

### About RNC

RNC is a multi-asset mineral resource company focused primarily on the acquisition, exploration, evaluation and development of base metal and precious metal properties. RNC's principal assets are the producing Beta Hunt gold and nickel mine in Western Australia, the Dumont Nickel Project located in the established Abitibi mining camp in Quebec and a 30% stake in the producing Reed Mine in the Flin Flon-Snow Lake region of Manitoba, Canada. RNC also owns a majority interest in the West Raglan and Qiqavik projects in Northern Quebec. RNC has a strong management team and Board with over 100 years of mining experience at Inco and Falconbridge. RNC's common shares trade on the TSX under the symbol RNX. RNC shares also trade on the OTCQX market under the symbol RNKLF.

### Cautionary Statement Concerning Forward-Looking Statements

This news release contains "forward-looking information" including without limitation statements relating to the liquidity and capital resources of RNC, production guidance and the potential of the Beta Hunt and Reed mines.

Forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of RNC to be materially different from any future results, performance or achievements expressed or implied by the forward-looking statements. Factors that could affect the outcome include, among others: future prices and the supply of metals; the results of drilling; inability to raise the money necessary to incur the expenditures required to retain and advance the properties; environmental liabilities (known and unknown); general business, economic, competitive, political and social uncertainties; accidents, labour disputes and other risks of the mining industry; political instability, terrorism, insurrection or war; or delays in obtaining governmental approvals, projected cash costs, failure to obtain regulatory or shareholder approvals. For a more detailed discussion of such risks and other factors that could cause actual results to differ materially from those expressed or implied by such forward-looking statements, refer to RNC's filings with Canadian securities regulators available on SEDAR at [www.sedar.com](http://www.sedar.com).

Although RNC has attempted to identify important factors that could cause actual actions, events or results to differ materially from those described in forward-looking statements, there may be other factors that cause

actions, events or results to differ from those anticipated, estimated or intended. Forward-looking statements contained herein are made as of the date of this news release and RNC disclaims any obligation to update any forward-looking statements, whether as a result of new information, future events or results or otherwise, except as required by applicable securities laws.

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